PRELIMINARY AMENDMENT

AMENDMENTS TO THE SPECIFICATION

Page 13, please delete the fourth full paragraph and replace it with the following new paragraph:

[2] a phenol derivative as described in the above [1], wherein G represents a ~~β-D-glucopyranosyl~~β-D-glucopyranosyloxy group, or a pharmaceutically acceptable salt thereof, or a prodrug thereof;

Page 39, please delete the paragraph bridging pages 39 and 40 and replace it with the following new paragraph:

The term "hydroxy-protective group" means a hydroxy-protective group used in general organic synthesis such as a methyl group, a benzyl group, a methoxymethyl group, an acetyl group, a pivaloyl group, a benzoyl group, a *tert*-butyldimethylsilyl group, a *tert*-butyldiphenylsilyl group, an allyl group, a triphenylmethyl group or the like; the term "amino-protective group" means an amino-protective group used in general organic synthesis such as a benzyloxycarbonyl group, a *tert*-butoxycarbonyl group, a benzyl group, an acetyl group, a trifluoroacetyl group or the like; and the term "carboxy-protective group" means a carboxy-protective group used in general organic synthesis such as a methyl group, an ethyl group, a benzyl group, a *tert*-butyldimethylsilyl group, an allyl group or the like. ~~In addition, in the substituent Q, the left-hand bond means a bond bound to a naphthalene ring and the right-hand bond means a bond bound to a ring A.~~

Page 44, please delete the paragraph bridging pages 44 and 45 and replace it with the following new paragraph:

The phenol derivatives represented by the above general formula (I) of the present invention showed, for example, a potent inhibitory activity on human SGLT1 or SGLT2 in assay for inhibitory effects on human SGLT1 or SGLT2 activity as described below. Therefore, a ~~naphthalene~~ phenol derivative represented by the above general formula (I) of the present invention can exert an excellent inhibitory activity of SGLT1 at the small intestine or an excellent inhibitory activity of SGLT2 at the kidney, and significantly inhibit blood glucose level increase or significantly lower blood glucose level. Therefore, a ~~naphthalene~~ phenol derivative represented by the above general formula (I) of the present invention, a pharmaceutically acceptable salt thereof and a prodrug thereof is extremely useful as an agent for the inhibition of postprandial hyperglycemia, the inhibition of advancing into diabetes in a subject with impaired glucose tolerance and the prevention or treatment of a disease associated with hyperglycemia such as diabetes, impaired glucose tolerance (IGT), diabetic complications (e.g., retinopathy, neuropathy, nephropathy, ulcer, macroangiopathy), obesity, hyperinsulinemia, hyperlipidemia, hypercholesterolemia, hypertriglyceridemia, lipid metabolism disorder, atherosclerosis, hypertension, congestive heart failure, edema, hyperuricemia, gout or the like, which relates to SGLT1 activity at the small intestine and SGLT2 activity at the kidney.